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Central Intelligence Agency



Washington, D.C. 20505

DIRECTORATE OF INTELLIGENCE

19 April 1985

US-China Economic Relations

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Summary

In the past two years the United States has dropped to third place as a supplier to China, trailing Japan and Hong Kong. Although China constitutes one of the fastest growing markets for US technology, investment, and services, our judgment is that trade will not reach its potential unless a host of bilateral economic issues are managed adroitly. As we look ahead several months, we see a series of economic problems which have the potential of converging. There are a number of textile problems. Serious differences impede an early conclusion of a Bilateral Investment Treaty, and there is no indication that the maritime negotiations will resume soon. The Nuclear Cooperation Agreement remains in suspension. The problem of Northwest Airlines' permit represents a serious threat to our civil aviation relations, and it must be faced before May. There remains a gap between Chinese demands for liberalization of export controls and the ability of the COCOM members to respond. And there are political irritants such as Chinese membership in the Asian Development Bank and the Huguang Bonds appeals process that could hamper the development of US-China economic relations.

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This memorandum was prepared by [] the China Division, Office of East Asian Analysis and is based on information through 18 April 1985. Comments may be directed to Chief, Development Issues Branch, []

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In the last five months China has signed more than \$12 billion in contracts for Western plants and equipment (see Table 1).^{*} The surge in contract signings is related to China's economic planning cycle--most contracts for major projects that are scheduled for start-up during the Seventh Five-Year Plan (1986-1990) must be signed this year if the projects are to be completed by the end of the Plan. Transport equipment and plants account for more than half of the total--\$5.4 billion--and this explains the tremendous success so far of US firms in selling to China. The United States has garnered almost \$3.8 billion in contracts, more than twice as much as West Germany and three times as much as Japan. The United States is unlikely to maintain this 30 percent share, however, since by year-end China probably will sign several large contracts with firms from other nations for nuclear power, coal field development, steel facilities, and chemical plants. []

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The Chinese have stated that they plan to obtain about \$50 billion in capital goods from the West during the course of the Seventh Five-Year Plan, perhaps half of which will be contracted for by the end of the year. During the Seventh Plan we expect China's total imports from the world to average about \$40 billion per year, of which the United States could capture 15 to 20 percent, or roughly \$6 to \$8 billion annually.^{**} US sales to China could fall far short of the potential, however, if several issues are not resolved satisfactorily. The entire history of US-China trade has been marked by wide swings in US exports that have resulted from fluctuations in economic and political relations (see figure). []

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Over the long run, the question of Chinese access to the US market, particularly for textiles, could cause the most problems. Textile products continue to dominate Chinese exports to the United States; last year they accounted for nearly half of total sales. Because of tightening restrictions on textile trade in the United States and other developed countries, China is trying to diversify its exports, but with limited success. Exports of crude oil, petroleum products, and military arms have increased substantially, but sales of most other goods have risen less dramatically. China also is trying to upgrade the quality of its

^{*} This includes both direct purchases, worth more than \$5 billion, and joint venture agreements, which will ultimately generate about \$7 billion in capital imports from the West. []

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^{**} These projections assume that US firms will capture the same share of the Chinese market as they now do of the world market for each commodity China is likely to import. The upper end of the range assumes the Chinese turn to the world market for grain imports on the same scale as they did in 1980-83. []

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Highlights of US-China Trade

Million US \$

1,200

1,000

800

600

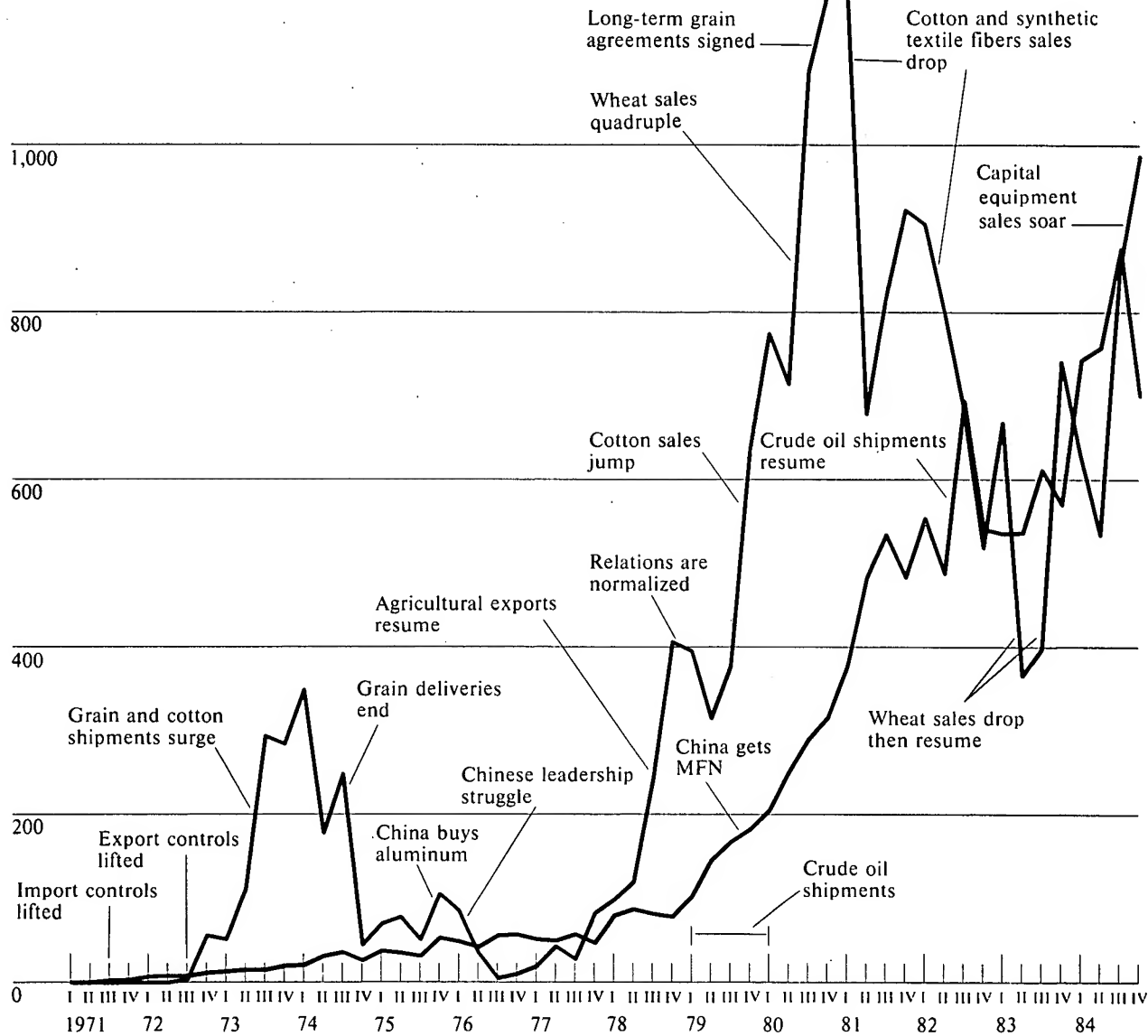
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— US Imports
— US Exports

Data from US Department of Commerce show both exports and imports on an f.o.b. basis.



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textiles in order to earn more from goods that are subject to physical quotas. The quotas have thus had the deleterious effect of forcing China to compete more directly with US manufacturers of high grade textiles. []

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Unless bilateral relations deteriorate considerably, we do not believe Beijing will elevate trade disputes to a level that could affect overall relations. But Chinese exports will persistently test any trade barriers, and US moves to restrict Chinese exports would likely spark some form of Chinese retaliation. Because of the centralized nature of the Chinese economic system, Chinese policymakers can easily link what we would consider to be unrelated issues, as they did in 1983 when the United States imposed unilateral restrictions on their textile exports and the Chinese responded by banning purchases of US agricultural commodities. []

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China will also continue to press for loosening of US limitations on the technologies available to it. Even though those limitations have been liberalized, licensing delays continue to slow deliveries, and, thus, the Chinese have felt obliged to turn from US to European suppliers for certain technologies where they feel US export controls could interrupt deliveries. The Chinese search for alternative suppliers also is motivated by the inability of the United States to compete with Japan, France, the United Kingdom and other countries on pricing and financing terms because of the strength of the dollar and high US interest rates. []

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We expect that much of the expansion in bilateral economic relations over the next few years will stem from US joint ventures and other forms of direct US investment. Recently China has taken many steps to open its economy to increased foreign participation, including: opening 14 coastal cities and Hainan Island to foreign investment; passing scores of laws covering such areas as foreign contracts, taxation of joint ventures, and patent protection; negotiating tax, investment, and nuclear cooperation agreements with several countries; and providing greater access to the domestic market for joint ventures wishing to sell their products internally. We estimate that direct foreign investment in China exceeded \$4 billion at the end of 1984, of which US investment in joint ventures, offshore oil exploration, and other projects totaled more than \$1 billion. []

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Because of China's desire to obtain the best technology available, and because of the nature of the development projects China is undertaking, we believe that US firms could continue to be at the forefront of foreign investment, but this will of course depend on the steadiness of the relationship and the determination of both sides to resolve issues on their merits. In addition to textiles and US export controls, the following

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issues have the potential to become major bilateral irritants:

- o Northwest Orient Airlines: The issue of normalizing Northwest's temporary operating permit is a politically sensitive one that has required both sides to walk on eggshells for the past year in order to avert a breakdown of civil air relations. Northwest's proposal to make its PRC operations a subsidiary operation, with its Taiwan operations remaining primary, reversed China's proposal and, of course, CAAC could not agree.
- o Nuclear Cooperation Agreement: China still wants to purchase nuclear technology and equipment from the United States. As long as the Nuclear Cooperation Agreement remains in suspension, however, US companies will be excluded from bidding on nuclear plant construction and the controversy surrounding nonproliferation assurance will raise questions about mutual trust in the bilateral relationship.
- o Maritime Agreement Negotiations: Our initial maritime agreement lapsed in December 1983, but this has not prevented Chinese merchant ships from calling on US ports in record numbers, despite high tonnage duties imposed on them. The glaring contrast between the growing presence of Chinese ships in US waters and the virtual absence of US ships in Chinese ports poses a grievance that is waiting to ripen.
- o Bilateral Investment Treaty: Although Beijing wants to sign a BIT with the United States in order to encourage foreign investment, in our opinion, two issues remain major sticking points. The Chinese cannot accept language in the US prototype treaty that extends "national" treatment to US firms and individuals--language that goes beyond the "most favored nation" treatment granted under the US-China Trade Agreement. Second, the Chinese cannot accept the Western definition of what constitutes "prompt, adequate, and effective" compensation in the event of a Chinese expropriation.
- o Asian Development Bank Membership: China's membership in the ADB is still in deadlock and China could raise this into a major test of US willingness to support a "one China" policy.

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Recent Trends in Trade

Last year trade was essentially in balance for the second year in a row, with each country's exports totaling \$3.0 billion. Although the Chinese cut back on purchases from the United States in 1983 and linked those purchases to Chinese sales in the US market, we believe the balance between exports and imports in 1984 was merely coincidental. In the fourth quarter the United States had achieved a \$300 million surplus with China, largely on

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the strength of increased capital goods sales. Over the next several years we expect the US will maintain a substantial surplus in trade with China. []

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US exports: US sales to China have fluctuated more than imports, peaking at \$3.8 billion in 1980, then dropping to \$2.3 billion in 1983, before rising again last year. Last year China accounted for 1.4 percent of US exports, and ranked 19th on the list of export markets, just ahead of Brazil. Despite disruptions resulting from the textile-grain problem and from increasing Chinese output of grains, wheat remained the largest single US export last year, accounting for 20 percent of US sales to China. Nevertheless, China has dropped from the leading market for US wheat to 5th place, following Taiwan. []

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Other major US exports to China last year included transport equipment (particularly Boeing aircraft and GE locomotives), lumber, fertilizers, and plastics, which altogether accounted for nearly 40 percent of US sales. During the next few years, we expect capital goods and technology--designs, blueprints, training, and management and engineering services--to constitute a greater share of US sales, while the share taken by agricultural commodities ebbs. Last year machinery and equipment exports totaled more than \$1 billion and technology invisibles may have added another \$0.5 billion. []

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US Imports: Except for a slight dip in 1983, US purchases of Chinese goods have increased steadily since 1971 when import controls were lifted. The US absorbed about 11 percent of China's total exports last year, and ranked third behind Hong Kong (26 percent) and Japan (21 percent). Clothing and apparel dominated US purchases, accounting for 30 percent of the total; however, crude oil and gasoline purchases have increased rapidly and now account for 21 percent. Although US restrictions on imports of leaded gasoline are likely to hurt Chinese gasoline shipments to the West coast, the low sulfur content of Chinese crude makes it attractive for East coast refineries. []

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There is scant detailed information on China's future export plans, but China clearly has expansive long-term goals. The Chinese are actively searching for additional marketing opportunities, especially through joint foreign-Chinese ventures. As a result of reforms in the agricultural area the Chinese have substantially boosted output of several major crops, allowing them not only to cut imports, but also to engage in exporting on a limited basis. Indeed, Chinese corn and cotton sales have even cut into US markets in East Asia. We do not expect the Chinese will be able to substantially boost sales to these markets, however, because the needs of China's growing population will work against volume exports of agricultural commodities. []

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The largest gains for China will be in the area of light manufacturers. Various ministries, corporations, factories, and provinces have developed at least tentative plans to upgrade their manufacturing facilities and to improve output quality in order to become competitive in world markets within the next five to 15 years. China is pushing electronics development in particular, driving to double by 1990 the output of semiconductors, communications equipment, computers, and consumer electronic for both domestic use and export. [REDACTED]

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CHINA: IMPORTS FROM UNITED STATES a/

COMMODITY	Million US \$											
	1982				1983				1984			
	ANNUAL				ANNUAL				ANNUAL			
	IV	I	II	III	IV	I	II	III	IV	1982	1983	1984
TOTAL IMPORTS.....	518.6	668.9	365.2	397.9	741.4	628.1	534.3	854.0	987.9	2,912.3	2,173.4	3,004.3
FOOD & LIVE ANIMALS.....	194.1	277.3	68.8	.4	194.2	172.6	111.4	198.5	96.7	1,238.3	540.8	579.1
Wheat.....	101.8	158.6	25.0	...	194.1	172.4	110.5	195.8	96.5	1,046.7	377.7	575.3
Corn.....	92.0	116.7	41.4	...	...	...	...	2.5	...	189.4	158.1	2.5
BEVERAGES & TOBACCO.....	...	.1	.1	.2	...	...	.1	...	1.1	.3	.4	1.3
CRUDE MATERIALS.....	67.7	57.6	51.6	106.7	84.2	92.7	80.7	114.6	171.2	589.3	300.1	459.3
Hides & Skins, Raw.....	1.9	2.5	.4	.4	.4	.2	.1	10.0	11.6	10.9	3.7	21.9
Soybeans.....	...	...	5.3	.1	...	...	...	7.7	1.5	3.1	5.4	9.3
Synthetic Rubber.....	41.0	31.3	32.6	93.6	70.5	70.0	59.3	54.5	88.0	212.1	227.9	271.8
Logs & Other Rough Wood.....	...	2.1	.5	2.5	1.4	...	2.7	6.7	5.7	7.3	6.5	15.1
Wood, Sawed, Planed, etc.....	...	3.9	7.6	5.4	4.5	6.0	6.2	3.0	2.7	18.0	21.4	17.9
Wood Pulp & Waste Paper.....	3.8	2.9	.3	...	1.2	1.9	1.3	.3	.1	177.8	4.4	3.6
Cotton.....	2.2	13.9	4.7	1.1	4.7	9.7	8.4	23.6	37.9	90.6	24.5	79.6
Synthetic Textile Fiber.....	18.7	...	...	...	...	...	...	...	...	...	...	...
MINERAL FUELS & PRODUCTS.....	.1	.2	.1	.2	.1	.2	.2	.2	.2	3.1	.5	.7
Coal, Lignite & Peat.....	...	...	...	.1	...	...	...	...	...	2.9	.1	...
ANIMAL & VEG OILS & FATS.....	...	...	...	...	...	...	...	...	7.4	6.6	...	7.5
Animal Oils & Fats.....	...	...	...	...	...	...	...	...	...	6.5	...	...
CHEMICALS.....	132.9	125.0	59.4	70.1	99.9	176.9	88.2	192.3	187.1	497.4	354.5	644.5
Hydrocarbons.....	1.9	1.0	1.5	1.2	2.1	1.8	2.2	2.5	1.6	7.0	5.8	8.1
Alcohols & Phenols.....	1.7	2.3	.4	1.4	1.1	2.0	.6	2.3	3.2	6.1	5.2	8.1
Carboxylic Acids.....	.6	...	...	.2	3.8	16.9	11.6	11.5	2.7	11.7	4.0	42.8
Nitrogen Function Cmpds.....	.1	.2	1.0	.5	1.6	.8	1.2	1.0	.7	1.9	3.3	3.7
Organo-inorganic Cmpds.....	1.3	.9	.7	.9	.3	.8	.4	.1	1.2	6.0	2.8	2.4
Misc. Organic Chemicals.....	.1	2.4	.1	1.2	.6	1.6	1.1	1.3	2.3	6.8	4.3	6.4
Inorganic Elements.....	.4	1.1	4.4	4.5	2.9	5.1	2.0	3.0	.1	2.3	13.0	10.2
Inorganic Compounds.....	2.6	.6	.4	3.9	2.0	.5	1.1	2.6	4.5	5.9	6.9	8.7
Medicinal Compounds.....	.6	.2	.3	.8	.3	1.0	.2	.4	.7	1.7	1.5	2.3
Fertilizers.....	46.0	65.8	23.4	32.3	46.2	82.9	36.4	80.7	67.2	147.0	167.7	267.3
Resins & Plastics.....	54.5	26.3	21.8	17.6	26.1	52.2	21.2	77.3	83.1	237.3	91.8	233.9
Pesticides.....	22.5	21.3	2.5	.9	11.9	8.9	5.9	5.4	16.2	28.2	36.5	36.5
Misc. Chemical Products.....	.6	2.7	2.9	4.4	.9	2.0	3.1	2.9	1.9	33.0	10.9	9.9
SEMI-MANUFACTURED GOODS.....	39.2	34.8	31.3	77.9	75.2	30.0	31.0	48.9	79.3	277.0	219.1	189.2
Leather.....	9.1	3.2	6.9	10.7	5.0	4.1	1.8	12.0	21.5	64.7	25.8	39.4
Paper and Paperboard.....	9.8	7.3	11.2	14.2	8.0	8.3	13.7	4.0	6.1	36.0	40.7	32.0
Textile Yarn.....	5.6	5.7	5.1	.4	2.3	6.4	5.5	12.0	15.0	122.2	13.5	38.9

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CHINA: IMPORTS FROM UNITED STATES ^{a/}

COMMODITY	1982				1983				1984				ANNUAL	
	IV	I	II	III	IV	I	II	III	IV	1982	1983	1984		
Synth. Fabrics, Woven..	...	0.1	0.1	1.2	2.1	1.8	0.7	1.6	1.5	4.7	3.4	5.6		
Clay Const. Materials..	0.9	...	.2	.1	.2	...	...	...	.3	3.3	.6	.4	
Steel Tubes & Pipes....	...	.5	.1	2.5	.7	...	.1	.7	.9	10.3	3.8	1.7	
Copper.....	8.0	.1	...	3.8	...	.1	...	.1	...	22.2	4.0	.2	
Machine Tools.....	2.9	9.8	2.0	5.9	8.8	5.7	2.6	.8	5.4	4.6	26.4	14.5		
MACHINERY & EQUIPMENT....	73.1	153.6	137.3	120.1	263.1	137.6	191.4	263.2	422.0	255.5	674.1	1,014.3		
Internal Comb. Engines...	1.2	1.2	1.4	.3	.3	.6	.5	1.2	3.7	4.1	3.2	6.0		
Turbines, Other Engines...	.7	11.9	1.4	1.4	15.5	1.4	.5	4.9	2.1	1.8	30.2	8.8		
Tractors.....	...	.2	...	...	.6	1.0	9.8	.6	...	3.3	.8	11.4	
Construction Equipment...	10.7	8.0	13.0	16.2	13.9	10.8	23.8	34.5	66.7	47.8	51.1	135.9		
Textile Machinery.....	.5	.4	1.2	1.2	.5	.4	.8	4.0	4.0	2.7	3.3	9.1		
Specialized Machinery...	1.8	17.8	4.1	3.4	5.1	4.4	4.9	8.2	10.8	15.7	30.3	28.3		
Metalworking Mach. Tools	1.2	3.2	2.8	8.6	5.7	4.5	2.0	5.0	6.3	3.1	20.2	17.8		
Heating & Cooling Equip	3.0	1.7	4.1	2.5	2.3	1.9	2.4	3.4	10.9	10.9	10.6	18.6		
Pumps for Liquids.....	6.8	1.0	1.7	.8	.7	3.3	.8	3.8	1.3	9.2	4.2	9.2		
Gas Pumps & Compressors	1.7	1.9	.8	2.6	2.9	2.5	3.8	6.5	3.7	7.8	8.3	16.5		
Mech. Handling Equip....	...	1.4	.4	5.5	6.5	1.0	.8	1.3	3.4	3.1	13.8	6.6		
Mach. Parts & Accessor...	.6	.2	.5	1.6	2.4	.8	2.1	1.4	1.1	2.3	4.7	5.4		
Office Machines.....	.5	.3	.2	.2	.7	.3	.1	.8	1.3	2.0	1.4	2.4		
ADP Machines.....	4.3	7.5	5.8	14.1	9.5	6.6	19.0	23.6	28.6	25.0	36.9	77.8		
Elect. Machine Parts...	3.1	5.0	1.9	4.2	2.2	3.2	4.4	5.4	8.6	9.2	13.3	21.6		
Telecommunications Eq...	2.9	2.8	4.6	2.9	5.1	1.8	8.3	4.4	8.8	10.3	15.4	23.3		
Misc. Elect. Circuitry...	.7	1.1	.5	.7	.4	.7	1.3	1.2	.8	2.5	2.8	4.0		
Medical Elect. Apparatus	5.0	7.5	2.4	3.4	6.0	7.7	7.9	4.5	8.1	10.1	19.4	28.1		
Elect. Tubes, Transistors	.6	.6	1.1	.3	.4	.2	1.5	.9	.5	1.6	2.4	3.1		
Misc. Elect. Machinery...	1.2	2.4	2.9	4.7	1.9	3.2	4.4	2.5	3.9	7.4	12.0	14.0		
Trucks.....	1.5	.7	4.9	6.0	1.3	8.4	13.3	21.8	6.8	5.3	12.9	50.3		
Motor Vehicle Parts....	2.0	1.2	2.6	3.1	1.8	3.6	.7	3.8	3.0	3.7	8.7	11.1		
Aircraft.....	7.4	45.6	43.1	5.6	140.6	41.8	6.9	1.7	63.4	19.0	234.8	113.8		
MISC MANUFACTURED ARTICLES	10.5	19.3	15.0	21.0	23.1	16.1	29.1	33.5	19.3	42.1	78.4	98.0		
Photographic Apparatus...	.2	.3	.5	.9	.7	.7	1.1	.4	.5	1.7	2.5	2.7		
Watches and Clocks.....	.6	.1	.6	.1	.5	.2	.3	...	...	2.0	1.3	.5	
Printed Matter (Books)...	1.3	1.8	2.2	3.2	3.2	1.3	1.0	1.9	1.6	4.0	10.4	5.8		
Musical Instruments....	.5	.5	1.1	1.0	.5	.6	1.4	.5	.9	2.1	3.1	3.4		
OTHER TRANSACTIONS.....	.9	.9	1.6	1.3	1.6	2.0	2.2	2.7	3.5	2.8	5.5	10.5		

^{a/} Data are from US Customs Bureau;

Aggregate categories are based on the 1-digit SITC, Revision 1, nomenclature, and correspond to the 1-digit SITC categories in Tables 5 and 6. Subaggregate categories are the most important 3-digit SITC, Revision 2 groups traded in 1982. Blank spaces indicate that no trade was reported; ellipsis marks (...) indicate that trade, if any, amounted to less than US \$50,000.

CHINA: EXPORTS TO UNITED STATES a/

COMMODITY	Million US \$											
	1982				1983				1984			
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	1982				1983				1984			
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CHINA: EXPORTS TO UNITED STATES a/

COMMODITY	1982				1983				1984				ANNUAL		Million US \$
	IV	I	II	III	IV	I	II	III	IV	1982	1983	1984			
Special Textile Fabrics	1.4	0.8	0.4	0.8	1.0	1.9	1.5	2.0	2.7	4.0	3.1	8.0			
Fabricated Textile Prod	17.8	19.8	13.3	18.5	20.4	28.4	19.6	27.1	29.0	75.5	72.0	104.1			
Floor Coverings	9.6	17.8	13.4	14.6	16.5	30.0	17.8	23.5	19.7	54.4	62.4	91.0			
Glassware	7	9	9	1.3	1.4	1.8	1.4	2.5	3.3	3.2	4.4	9.0			
Pottery	7.3	6.9	6.9	8.3	10.8	12.7	7.5	8.8	8.5	28.6	33.0	37.5			
Pig Iron	...	...	...	...	...	...	...	1	...	4.6	...	...	
Tin	4.1	7.0	9.9	3.7	3.0	4.7	3.0	7.7	5.3	35.5	23.6	20.7			
Nails, Screws, Nuts & Bolts	4.3	5.1	7.5	7.4	8.6	10.1	7.3	10.7	6.0	23.8	28.6	34.1			
Hand and Machine Tools	3.5	3.5	3.3	3.4	4.4	4.7	4.2	5.5	4.3	11.7	14.6	18.7			
Cutlery	9	6	5	1.0	.8	1.5	.8	.7	1.0	4.4	2.9	4.0			
Household Metal Prods	1.3	1.9	1.6	1.4	1.6	2.0	2.0	2.0	2.5	5.0	6.6	8.5			
Misc Metal Products	2.8	2.1	2.3	2.4	2.4	3.0	2.6	3.3	3.2	9.7	9.2	12.1			
MACHINERY & EQUIPMENT	10.9	10.1	7.2	11.2	12.4	13.0	15.7	21.8	13.4	47.9	40.9	63.8			
Metalworking Mach-Tools	1.1	2.1	.8	.6	1.0	1.2	.3	.3	.6	4.8	4.5	2.5			
Pumps for Liquids	3	...	1	1	...	1	...	...	...	9.4	.2	.2		
Mech Handling Equipment	1.0	1.9	.9	2.2	2.2	1.7	1.6	1.5	.8	5.9	7.2	5.5			
Misc Machine Parts	2.1	1.4	.6	.8	1.3	1.1	.7	1.0	.9	6.4	4.2	3.7			
Radio Receivers	1.1	1.0	.8	2.6	2.1	2.5	4.2	9.6	4.7	4.2	6.6	21.0			
MISC MANUFACTURED ARTICLES	201.2	243.6	236.3	312.7	234.0	373.0	316.5	306.4	285.0	862.9	1,026.7	1,280.9			
Furniture	5.9	5.8	6.1	8.1	7.1	7.8	6.6	6.6	7.7	23.1	27.2	28.6			
Travel Goods & Handbags	6.8	8.4	8.1	11.6	13.1	17.2	16.3	29.4	28.9	29.8	41.2	91.7			
Men's Outer Garments	35.7	50.1	39.5	53.8	23.5	48.5	45.1	42.6	20.8	121.7	166.9	156.9			
Women's Outer Garments	52.3	76.7	81.3	92.0	57.7	123.4	93.9	65.8	45.8	258.4	307.6	329.0			
Under Garments, Woven	15.3	16.6	14.2	30.3	15.5	20.9	16.6	31.4	15.4	76.0	76.5	84.3			
Knitted Outer Garments	17.2	13.0	23.1	31.8	16.8	18.3	28.6	34.4	18.3	78.3	84.7	99.6			
Knitted Under Garments	13.7	18.2	16.0	18.5	26.5	42.0	25.2	23.4	11.4	49.3	79.2	102.0			
Clothing Accessories	7.0	4.1	4.7	6.3	5.9	4.5	4.9	10.4	4.9	23.2	21.0	24.8			
Fur Clothing	6.8	7.8	6.7	11.3	11.8	13.4	13.4	18.5	21.4	28.4	37.6	66.6			
Footwear	6.0	10.2	8.0	6.6	9.4	10.9	12.7	11.1	7.5	38.6	34.1	42.1			
Plastic Articles	1.4	1.5	1.4	2.0	2.1	2.2	2.2	...	4.4	5.6	7.1	8.8			
Works of Art, Antiques	5.6	7.1	4.4	10.4	5.6	21.4	9.8	6.1	10.5	21.3	27.4	47.9			
Jewellery	1.3	1.1	1.3	1.3	1.1	1.0	1.4	.4	1.5	5.6	4.8	4.3			
OTHER TRANSACTIONS	1.7	2.3	2.6	2.7	2.6	7.1	5.4	1.3	5.1	7.2	10.2	18.9			

a/ Data are from US Customs Bureau;

US imports are valued on a free alongside ship (f.a.s.s.) basis. Aggregate categories are based on the 1-digit SITC, Revision 1 nomenclature, and correspond to the 1-digit SITC categories in Tables 5 and 6. Subaggregate categories are the most important 3-digit SITC, Revision 2 groups traded in 1982. Blank spaces indicate that no trade was reported; ellipsis marks (...) indicate that trade, if any, amounted to less than US \$50,000.

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